

Braley Co-sponsored DISCLOSURE Act in Response to Supreme Court Ruling

Washington, DC - Congressman Bruce Braley (D-Iowa) voted yesterday to pass the DISCLOSE Act, a bill to increase transparency in federal election spending and prevent fly-by-night special interest groups from manipulating elections. The DISCLOSE Act passed by a vote of 219-206.

“Earlier this year, the Supreme Court ruled that corporations have the same rights as individuals when it comes to election spending,” Braley said. “To protect the integrity of our elections and the rights of American voters, I was proud to co-sponsor the DISCLOSE Act. Earlier this year, the Supreme Court issued a ruling giving corporations the right to manipulate our federal elections by dumping millions of dollars into anonymous attack ads. Americans have a right to know when special interest groups are trying to influence their votes and this bill is an important step in the right direction.”

The DISCLOSE Act will increase transparency in federal campaign funding by:

- o Preventing U.S. corporations controlled by foreign - or even hostile - governments from dumping in secret money to influence U.S. elections;
- o Stopping manipulation of elections by fly-by-night “hit” groups funded by corporations, special interests, foreign companies, and multimillionaires;
- o Exposing Wall Street, Big Oil, insurance companies, and other special interest groups

behind last minute attack ads and other election ads-requiring their CEOs to stand by their ads;

- o Preventing large government contractors and TARP recipients from making political expenditures;

- o Giving shareholders, organization members, and the public the right to know about corporate and interest group campaign expenditures;

- o Ensuring that established, grassroots organizations, with membership of 500,000 or more, stand by their political ads and prohibits them from using corporate dollars for campaign purposes - while respecting privacy of their contributors. (Provision applies only to organizations that take part in federal campaign-related activities.)

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